

Press Release

FOR IMMEDIATE RELEASE

Commonwealth Bank of Australia wins Best Retail Bank in Australia for 2013

- **Stronger focus on technology and digital platforms and first mover in many initiatives**
- **Maintained its largest market shares for mortgages, personal loans and retail deposits in the country**
- **Average number of products per customer of 2.83 which is the highest in the country**

Seoul, March 22nd 2013—Commonwealth Bank of Australia won the Best Retail Bank in Australia for 2013. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2013 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Westin, Chosun, Seoul, South Korea on March 22nd 2013.

Commonwealth Bank of Australia once again proved itself to be the best retail bank in its country, being able to maintain its large market shares in mortgages, personal loans and retail deposits against its peers last year. Despite a strong price competition in mortgages among the Australian banks, CBA managed to sustain its leading position with its mortgages growing by 4% due to the bank's delivery of excellent customer service. Personal loans and retail deposits have also increased by 1% and 9% respectively.

CBA invests heavily in technology and digital platforms to enhance its customers' experience and improve its business processes. The bank is well known to deliver many of the country's first technological innovations. One example is the CommBankKaching for mobile phone banking which launched for Android phones last year after launching for iPhones in 2011. CBA has now over 1.56 million customers active on mobile and 4.25 million active online customers, demonstrating the bank's technological advantage. The bank also continued to have the highest average products held by each customer in Australia, at 2.83 last year.

About 150 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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Evaluation Criteria for Excellence in Retail Financial Services Programme

The Excellence in Retail Financial Services Programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions in the region. The programme is also a repository of evolving best practices from which players can benchmark their own products and processes over the long term.

The Excellence in Retail Financial Services programme is predicated by the belief statement below.

Core Belief:

“We believe that a well-run retail bank is one that demonstrates a long term, sustainable, profitable franchise with the customer as its core proposition.”

As per the belief, an outstanding player in the retail financial services industry should demonstrate the following attributes:

- 1. Outstanding annual performance of the retail banking unit**
- 2. Sustainability as a franchise over a long period of time and across economic cycles**
- 3. A well-defined franchise in the chosen marketplace**
- 4. Transparency and accountability of business model**
- 5. Clear sales and execution skills at the product level**
- 6. Rigorous risk management capabilities**
- 7. Superior business and operational processes and technology**
- 8. Strong penetration and efficiency of distribution channels**
- 9. Focus on developing human resources to support the bank's strategy**
- 10. Ethical banking**

In addition, we have developed stringent evaluation criteria for each product or process. The decision-making process we use for these prestigious awards is made as transparent as possible so that banks in the region can understand where they stand as sustainable retail franchises, as well as use the process to re-examine their own products and processes.

Further information on the programme can be found at The Asian Banker website, Awards Programme, at www.theasianbanker.com.

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